

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 12,057,196	\$ 16,050,865
Income receivable	<u>3,601</u>	<u>5,998</u>
Total Major Medical assets	<u>12,060,797</u>	<u>16,056,863</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	57,947,882	2,262,929
Marketable Debt and Equity Securities		
Conservative Borad Market Fixed Income Pool	-	-
Broad Market Fixed Income Pool	135,610,615	58,853,513
US Treasury Fixed Income Pool	-	5,691,547
Non-retirement Domestic Equity Pool	43,067,037	129,733,257
EAFE International Equity Pool	6,386,294	10,925,454
SOA International Equity Pool	12,941,970	21,955,987
Income Receivable	<u>17,163</u>	<u>1,454</u>
Total Long Term Care Assets	<u>255,970,961</u>	<u>229,424,141</u>
Total Invested Assets	<u>\$ 268,031,758</u>	<u>\$ 245,481,004</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
For the Period Ended December 31, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 3,601	\$ 11,960
Total Income (Loss) Accruing to Major Medical Assets	3,601	11,960
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	17,163	55,277
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	1,621,038	6,427,098
Med Fixed Income Pool	0	(1)
EAFE International Equity Pool	(61,779)	(1,302,500)
SOA International Equity Pool	(91,729)	(1,814,150)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	349,240	(1,956,977)
Total Income (Loss) Accruing to Long Term Care Assets	1,833,933	1,408,747
Total Investment Income	1,837,534	1,420,707
Total Invested Assets, Beginning of Period	264,675,014	258,229,492
Net Contributions (Withdrawals)	1,519,210	8,381,559
Total Invested Assets, End of Period	\$ 268,031,758	\$ 268,031,758

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 12/31/2011
(Stated in Thousands)

Asset Allocation Policy Effective 7/1/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	12,057	100.00%	N/A	
Total cash and cash equivalents			12,057	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		12,057	100.00%	N/A	
Income Receivable			4			
Total Invested Assets At Fair Value - Maj Med			12,061			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		22.00%	21%-23%	57,948	22.64%	-0.64%
Total cash and cash equivalents		22.00%		57,948	22.64%	-0.64%
Marketable debt securities						
Broad Market Fixed Income Pool		52.00%	42%-62%	135,611	52.98%	-0.98%
Equities						
SOA Int'l Equity Pool				12,942	5.06%	
EAFE Int'l Equity Pool				6,386	2.50%	
Total Int'l Equity		9.00%	5%-13%	19,328	7.55%	1.45%
Non-retirement Domestic Equity Pool		17.00%	7%-27%	43,067	16.83%	0.17%
Total investments AY 11 Long Term Care		100.00%		255,954	100.00%	0.00%
Income Receivable				17		
Total Invested Assets At Fair Value - LTC				255,971		
Total Invested Assets at Fair Value				268,032		